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Bermuda

Working paper prepared by the Secretariat

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I. Background information

1. Bermuda[1] is located in the western part of the Atlantic Ocean, about 917 kilometres east of the North Carolina coast of the United States of America. The Territory consists of 8 major islands and 130 smaller islands. The largest is Great Island, or Main Island. Hamilton, the capital, and St. George's are the two main towns.

2. Until recently, it was considered that Bermuda was discovered in 1503. Local historians now believe the Spanish navigator Juan de Bermúdez first spotted Bermuda in 1505. On the basis of the new historical evidence, the celebrations marking the 500th anniversary of the discovery of Bermuda, which had initially been scheduled for 2003, will be held in 2005.[2] In 1609, Bermuda was settled by a group of English colonists and in 1610, the first slaves were brought to work on the farms and to dive for pearls. In 1620, the first Parliament was held after the Crown granted the colony limited self-government. In 1968, Bermuda was granted internal self-government and a new constitution. In 1995, a referendum was held on the question of independence. Of the 58.8 per cent of eligible voters who participated, which is a small number by Bermudian standards, 73.6 per cent voted against independence.

3. According to the 2000 census, Bermuda's population grew by 6 per cent to 62,098 since the last census in 1991. The number of foreign-born inhabitants grew by 12 per cent and represented around 30 per cent of the population. The workforce grew to 36,878, an 11 per cent rise over the decade. The inhabitants of African descent constituted 60 per cent of the population, while 40 per cent were of North American or European descent. The Territory is very densely populated (approximately 1,180 inhabitants per square kilometre). It is also on the list of countries with the highest urban population, as 100 per cent of its population lives in urban areas.

II. Constitutional, political and legal issues

4. Bermuda is a Non-Self-Governing Territory administered by the United Kingdom of Great Britain and Northern Ireland. The constitution of Bermuda, adopted in 1968 and amended in 1973, 1979, 1989, 2001 and 2003, contains provisions relating to the protection of fundamental rights and freedoms of the individual. The Governor is appointed by the Queen and the Government of the United Kingdom, after consultations with the Prime Minister. The Governor is responsible for defence, external affairs, internal security and the police. Bermuda has a parliamentary system of government. The Government of Bermuda comprises a Governor, a Deputy Governor, a Cabinet and a bicameral legislature with a House of Assembly of 36 members directly elected for a five-year term and a Senate of 11 appointed members. Five members of the Senate are appointed by the Governor, on the advice of the Prime Minister, three on the advice of the leader of the opposition and three by the Governor at his discretion. The Territory maintains a 700-strong defence regiment; the adult male population is subject to military conscription, involving three years' part-time liability for weekly drills and an annual camp. It has a police force of approximately 450 full-time officers and several hundred part-time police reserves. The Governor of Bermuda, John Vereker, took office in April 2002.

5. Bermuda's law and legal system are based on English common law and principles of equity, English statute law in force since 1612 and Acts of the Bermuda Parliament passed since then. The judiciary is a separate body from the Government, and its members are not elected but appointed on the advice of the Chief Justice. There are three courts presiding in Bermuda, namely, the Magistrates' Court, the Supreme Court and the Court of Appeal.

6. There are three main political parties in the Territory. The Progressive Labour Party (PLP) was the first party to be formed by the black population of Bermuda in 1963 to gain representation and power in a white-controlled political and economic system. The United Bermuda Party (UBP) was formed in 1964 by whites opposed to PLP policies. The National Liberal Party (NLP) seeks a middle ground. The Prime Minister is chosen from the majority party and heads a Cabinet of no more than 14 members of the legislature.

7. Bermuda voters in the elections or referendums must be 18 years of age. They must be Bermudian by birth or status, or non-Bermudian, long-term residents of Bermuda who are citizens of the British Commonwealth and have been registered to vote annually since 1979. Automatic citizenship applies to children born in Bermuda, except to those without either parent being Bermudian by birth or status.

8. The Overseas Territories Act, which came into force in 2002, provides British citizenship to the peoples of its Overseas Territories, including Bermudians. That law allows Bermudians to hold British passports and work anywhere in the European Union.

9. The latest general election in 2003 left PLP in power for a second term. It now occupies 22 seats in the House of Assembly. UBP occupies the remaining 14 seats. The Prime Minister is Alexandre Scott.

10. As was reported in last year's working paper (A/AC.109/2004/14, paras. 10-11), the 2003 election was held under a new electoral system instituted by the 2003 constitutional amendments and implementing acts, which replaced the 20 unequal dual-seat constituencies with 36 single-member equally sized constituencies. The new system also introduced the one-person, one-vote principle. The next election must be held before 2008.

11. As was further reported in last year's working paper (A/AC.109/2004/14, paras. 13 and 52), following the controversy regarding the procedure used to effect the 2003 constitutional amendments and the criticism by the UBP that public consultation had been insufficient, in late 2003, the Governor of Bermuda sought public input on how the constitution should be changed. In February 2004, the Government made a submission on constitutional change to the Governor.[3]

12. Throughout 2004, political debate and public discussions on the issue of Bermuda's independence continued. In March 2004, the Prime Minister of the Territory put the issue of Bermuda's independence on the Government's formal agenda.[4] In December 2004, the Government set up the Bermuda Independence Commission. (see sect. VII).

III. Budget

13. The budget of Bermuda for the fiscal year 2004-2005 was presented in February 2004 by the Minister of Finance.

14. The Minister stated that in relation to the fiscal year 2003-2004, the cost of the overall damage caused by hurricane Fabian, which hit Bermuda in September 2003 (see para. 21 below), was estimated at $160 to $180 million. The hotel sector temporarily lost 20 per cent of its capacity and, as a result, there was a rise in short-term structural unemployment, with a negative effect in related sectors. The agricultural sector was also devastated by the hurricane with farmers suffering losses estimated at between $2 and $3 million.

15. Government expenditure for the fiscal year 2004 was revised upward from $624.9 million to $643.2 million, to cover the unanticipated costs of hurricane Fabian and an extraordinary transfer of $3.5 million to the Bermuda Monetary Authority. Government revenue for the same period was revised upward from $650 million to an estimated $666 million.

16. The Government's total planned expenditure for the fiscal year 2004-2005 is $660.2 million. The increase in expenditure, as compared to the original estimates for the previous year, is related to the public sector arbitration awards for salary increases in 2003. In the 2004 to 2005 period, the Government proposes to collect revenues of $693.9 million.

17. The Government forecasts Bermuda's gross domestic product (GDP) to grow in the range of 2.0 to 2.5 per cent in 2004.

18. In May 2004, the Government announced that it intended to renegotiate $75 million of its debt through a 10-year private placement. The total Government borrowing at the end of March 2005 is forecast to be $216 million, around 8 per cent of GDP, which is 2 per cent below the borrowing ceiling imposed by the United Kingdom of Great Britain and Northern Ireland.[5]

IV. Economy

A. General

19. Bermuda has no natural resources, in the conventional sense, upon which to build a viable economy. It has historically capitalized on its location and scenic beauty and has developed a renowned tourist industry. Financial services, international business and tourism are the main economic sectors and account for the bulk of the Territory's foreign-exchange earnings. The 2000 census statistics have confirmed Bermuda's transition from a two-pillar economy based on tourism and international business to an economy based on offshore financial services with a tourism industry as a support. The public sector plays a large role in Bermuda's economy. More than 13 per cent of the workforce is either directly or indirectly employed by the Government. Manufacturing and agriculture exist on a limited scale and therefore contribute little to the economy of Bermuda. The local manufacturing sector includes printing, fish processing, ship repair, tourist-related crafts and the manufacture of paint. Agricultural activity is constrained by the small amount of land available for farming. Some production of vegetables and citrus

fruits is undertaken, and flowers are grown for export. Construction is becoming a more significant sector, employing 6.9 per cent of the labour force, compared to 3.2 per cent in manufacturing. Bermuda imports 90 per cent of its food requirements. Bermuda's openness to the world economy and strong links to the United States of America's economy largely determine its pattern of economic growth.

20. GDP purchasing power parity in 2003 was around $2.33 billion, GDP real growth rate was approximately 2 per cent and per capita purchasing power parity was $36,000, one of the highest in the world.[6] At the same time, Bermuda's high cost of living relegates it to ninth place on the list of countries with the highest purchasing power.[7] In September 2004, Bermuda's inflation rate rose to 3.9 per cent, representing the highest inflation level in 14 years. According to the Economist Intelligence Unit, the rise in inflation can be attributed to an "overheating economy" fuelled by the rapid growth of the international business sector along with rising costs of health, education and transport.[8]

21. As reported in last year's working paper (A/AC.109/2004/14), in September 2003, Bermuda was hit by hurricane Fabian, which was the most powerful hurricane to hit the Territory in over 50 years. The hurricane had a significant social and economic impact upon the country, particularly in the tourism and agriculture sectors (see para. 14 above). However, according to the Minister of Finance, the sound economic situation, complemented by the strong insurance sector, absorbed the shock of the hurricane.[9]

B. Financial services

22. As was reported in last year's working paper (A/AC.109/2004/14, paras. 21 and 22), until 2003, foreign banks had not been allowed to operate in Bermuda, creating a quasi-monopoly for local banks in handling international business operations for offshore clients. In 2003, after the Government of Bermuda changed the rule limiting outside ownership, the Bank of Bermuda was purchased by the British HSBC Bank for $1.3 billion.[10]

23. Bermuda is one of the world's leading offshore financial and business centres and the third largest insurance market. During the reporting period, the international business sector, including insurance, reinsurance and mutual fund management and administration, continued to dominate the economy. Bermuda remains the world's leading domicile for captive insurance and reinsurance companies. In addition, Bermuda is developing its trust business and the provision of services for mutual funds and asset managers.

24. Bermuda's financial sector is well regulated. There is no central bank in Bermuda; instead, the Bermuda Monetary Authority (BMA) is the regulatory authority for banks and trust companies. The BMA has vast powers, including the power to conduct on-site supervisory review for long-term Bermuda insurers. As was reported in last year's working paper (A/AC.109/2004/14, para. 25), in 2003, the International Monetary Fund (IMF) indicated the need for further enhancement of the supervisory and regulatory processes in the Territory. The Government intends to amend the relevant legislation so that licence fees now payable to the Government will, in the future, be paid directly to the BMA, allowing it a further degree of independence from the Government in accordance with the IMF recommendations.[11] In further anti-money-laundering efforts, in 2004, the

Government expanded Bermuda's Financial Investigation Unit from 5 posts to 13, following the recommendations made by the Foreign and Commonwealth Office upon examination of the Klynveld Peat Marwick and Goerdeler review of the system.[12]

C. Tourism

25. As was reported in last year's working paper (A/AC.109/2004/14, para. 26), Bermuda's tourism sector has experienced a decline since the 1980s, owing mostly to increased competition from cheaper destinations and the growth of cruise ship tourism as well as to fluctuations in international economy. According to information provided by the administering Power, in 2004, Bermuda's travel and tourism industry would generate 6.2 per cent of GDP and 3,231 jobs, while the broader travel and tourism economy would generate 24.1 per cent of GDP and 10,333 jobs.[13]

26. In 2004, Bermuda was visited by 480,000 tourists, which represented a marginal drop compared to 2003. During 2004, air arrivals rose by approximately 5 per cent from 2003 levels. However, the lack of "mega" cruise ship arrivals contributed to the overall decline in tourist numbers.[14]

27. At the beginning of 2004, the Economist Intelligence Unit reported that the number of workers in the hotel industry declined by 19.5 per cent owing to the effects of hurricane Fabian and the closure of two major hotels for refurbishment.[15]

28. According to the administering Power, in 2004 the Government continued to take measures to stimulate the tourism sector. It negotiated several new flight routes and embarked upon promoting Bermuda as a travel destination in targeted countries in Europe.[16]

D. Construction

29. Bermuda's construction industry benefits from both private and public sector investment. In 2004, the strong performance in the construction sector continued, with some industry analysts predicting that it will last for another five years.[17]

30. Despite the strength in the construction industry, there continues to be a problem with housing in the Territory. The construction of new homes is unable to keep pace with the need for housing and there is a distinct lack of affordable housing. The price of homes continues to rise steadily, leaving part of the population in a disadvantaged position. In an effort to address this problem, the Minister for Finance announced in the 2004/2005 budget speech an initiative to provide affordable housing. The initiative resulted in a partnership between the Government and the private sector to build 200 homes on the site of a former United States of America base (see sect. VI below). Half of the homes will be sold at market price and will partly subsidize the other half, which will be sold below market price. The project is due to be completed in April 2006 and is being treated as a pilot scheme after which similar projects may follow. At the same time, the opposition UBP criticized the Government for starting the project by ministerial decree rather than through the planning process.[18]

E. Transport and communications

31. Bermuda has very high standard transport and telecommunications systems. There is a network of about 225 kilometres of paved public roads and another 400 kilometres of private roads on the island. The number of cars licensed to operate on Bermuda's roads has increased by 70 per cent since 1980.

32. Airport services are reported to have improved considerably in recent years. There are regular and well-established services between Bermuda and the United States, Canada and the United Kingdom.

V. Military issues

33. As reported in previous working papers (A/AC.109/2000/13, paras. 17 to 21; A/AC.109/2001/15, paras. 35 and 36; A/AC.109/2002/13, paras. 40 and 41; and A/AC.109/2004/14, paras. 36 and 37), in 2002 the Government of Bermuda received $11 million from the United States of America as part of the termination of the United States Base Lands Agreement. In the 2004/2005 budget statement, the Minister of Finance reported that the Government planned to invest the settlement payment into maintenance and repairs of Longbird Bridge, housing for the homeless, an extraordinary injection of funds into the Contributory Pension Fund and the provision of funds for the National Drugs Commission, the Bermuda Small Business Development Corporation and the National Sports Centre, with $3 million being retained as a general reserve (see paras. 28 and 29 above).[19]

VI. Social conditions

A. General

34. As was reported in the 2003 working paper (A/AC.109/2003/13, paras. 42 and 43), while Bermuda's GDP is among the highest in the world, redressing inequalities in wealth on the island has been a priority for the current Government. According to the 2000 census, income inequalities based on race, gender and nationality have persisted. During the reporting period, the Government continued to make efforts to implement its comprehensive social agenda, focusing upon sustainable development, economic empowerment, housing, developing a highly skilled and educated workforce, youth development, seniors, personal security and improving Bermuda citizens' quality of life. The 2004/2005 budget revealed a greater public spending on social initiatives associated with senior citizens and affordable housing.[20]

B. Labour

35. Results of the annual employment survey, released in 2004, indicate that there was a marginal decline in overall employment in Bermuda of 0.4 per cent in 2003. However, during the same time, employment in the international business sector rose by 5.3 per cent and in the public and real estate sectors by 2.0 per cent.[21]

36. With near-full employment and full pension coverage for Bermudians, most labour issues concern the quality of work available and the effect of foreign workers on the Bermuda labour market. As was reported in last year's working paper (A/AC.109/2004/14, para. 39), in 2001 the Government introduced a limit of six years on working permits for foreigners, except key employees who can obtain work permits for nine years. Some categories of employment were exempt from these limitations. During 2004, the Government announced additional exempted job categories.

C. Education

37. Education in Bermuda is compulsory for all children from 5 to 16 years of age and is free in government schools. The literacy rate is high: 98 per cent of all males and 99 per cent of females 15 years of age and over can read and write. There are 39 State schools (30 primary, 5 middle, 2 secondary and 2 special schools) as well as several private schools. There are no degree-conferring universities in Bermuda. The Government awards a number of scholarships each year to young Bermudians accepted at universities in the United States, Canada and the United Kingdom. Scholarships are also awarded by local banks, principal law firms and Bermuda-based international companies. Under the Government's National Education Guarantee Scheme, begun in 1994, no Bermudian student with university potential is denied an opportunity for further education owing to a lack of funds.

38. Bermuda considers the high level of education of its inhabitants to be a major component of its comparative advantage relative to other offshore centres. According to the 2000 census, 20 per cent of Bermuda residents hold university degrees. At the same time, almost half of Bermuda's public school students leave school without completing their secondary school certificate. The 2000 census also revealed a serious disparity between the proportion of white students going to private schools (three quarters) and black students attending the government educational system. The racial disparity in levels of education is reflected in employment in the international business sector. To further advance the quality of education, the Government embarked upon a dramatic review and reform.[22]

D. Public health

39. Medical care is provided by private practitioners and three government health clinics. Fees are charged for hospital care and medical insurance is compulsory for all workers. A hospital levy covers the cost of services rendered by the hospitals to children under 16 years of age. Indigent persons over 65 years of age pay 20 per cent of hospital costs. According to the Health Insurance Association of Bermuda, the cost of health care has increased 100 per cent over the past decade owing to greater technology, an ageing population and more demanding patients. According to the information provided by the administering Power, in 2004 the new Tuberculosis, Cancer and Health Association Cancer Resource Centre was opened.

40. Also in 2004, the Bermuda Health Council Act 2004 was passed providing for the establishment of a Health Council to oversee and direct health care in the Territory.

41. According to *The Economist*, Bermuda ranks sixth in the world for the incidence of AIDS. In 2004, doctors were warning that sexual contact had replaced injection drug use as the chief cause of HIV/AIDS transmission in Bermuda.[23]

E. Crime

42. As reported in the 2003 working paper (A/AC.109/2003/13, para. 46), there was significant criminal activity in Bermuda in 2003, including a high incidence of violent and drug-related crimes, in response to which the Government took steps to strengthen its police services. The increase in violent crime continued in 2004. A significant increase of crime was gang violence involving disenfranchised young men. Local press informed that in response to the rise in crime, a number of community forums were held throughout 2004 to address the issue. There were also calls from opposition politicians for legislation to deal more firmly with violent crime and for increasing penalties attached to crimes committed against police officers.[24]

43. In late 2004, the first conviction was made under Bermuda's anti-money-laundering legislation. Following the conviction of a bank teller for laundering the proceeds of drug trafficking, the police issued a statement that the conviction was conveying the message that laundering proceeds of crime will not be tolerated.[25]

44. During the course of the year, the Government was forced to address a number of difficult political situations. In 2002, an investigation was launched into allegations of corruption in the Bermuda Housing Corporation managed by the Government, when extraordinary payments to contractors were uncovered. The investigation was concluded in 2004 with only one person charged and no politicians directly implicated. In 2004, the Government also faced difficulties on the Berkeley school project when the legitimacy of some actions related to contractors was questioned.[26]

VII. Relations with international organizations/arrangements

45. As was reported in previous working papers (A/AC.109/2002/15, para. 63, A/AC.109/2003/13, A/AC.109/2004/14, paras. 48 and 49), Bermuda wanted to upgrade its observer status in the Caribbean Community (CARICOM) and become an associate member of the organization. In 2003, the United Kingdom agreed to Bermuda enhancing its membership status, upon the condition that the representative of the Government of Bermuda abstain on any issue under discussion in CARICOM that would have a direct bearing on external relations, defence or security and that Bermuda should disassociate itself from any statement made by the organization on any such matters.[27]

VIII. Future political status of the Territory

46. In January 2005, the Government established the Bermuda Independence Commission. The Commission was set up with the express purpose of educating, informing and encouraging discussion and debate on the subject of independence for Bermuda and must complete its work by July 2005. It was the Government's stated

intention that the Commission be independent of the Government and representative of the wider Bermudian community.[28] The Commission consists of 14 members appointed by the Prime Minister and comprises representatives from unions and organizations, as well as private individuals. The opposition UBP declined formal membership in the Commission. However, two former UBP officials participate in their personal capacities.[29] During its six months work, the Commission will hold public meetings, receive submissions and prepare a report that will assist the Government in developing its approach towards the issue of independence.

47. The mechanism of determining the wishes of the people of Bermuda in relation to independence remains one of the central issues of the debate in the Territory upon which the main political parties are divided. While the PLP considers that the preferable mechanism would be a general election, the opposition UBP holds the position that a referendum is the only appropriate mechanism to determine the preference of the people regarding self-determination.[30] According to press reports, at the sixth Overseas Territories Consultative Council in London in September 2004, the representatives of the Territories asked the United Kingdom's Minister for Overseas Territories whether the United Kingdom was supportive of the Territories exercising their right to self-determination "by election or referendum" and whether either mechanism was "an option or an expectation". The Minister admitted that the United Kingdom had no clear policy on the issue at that time and invited the Territories to submit their written representations on the question so that it could be discussed at the 2005 Overseas Territories Consultative Council meeting.[31]

48. According to press reports, a number of the main issues in the independence debate relate to the way in which a change in Bermuda's sovereign status will affect Bermuda's ongoing relationship with the United Kingdom. Bermuda has strong historical and administrative connections with Britain and, through it, with Europe. At the same time, Bermuda maintains very powerful economic and cultural ties with the United States of America.[32]

49. Another related issue is the United Kingdom citizenship and the accompanying freedom of movement rights in the European Union that were granted to Bermudians through the United Kingdom Overseas Territories Act of 2002. There are sectors of the community who are concerned about how these rights would be affected, should Bermudians choose independence.[33]

50. Two other matters of importance regarding Bermuda's relationship with the United Kingdom that would be affected by the change of status are the issues of defence and security. In relation to Bermuda's protection against foreign aggression, the Deputy Governor of Bermuda stated that "It would be open for any territory to ask the United Kingdom to continue such an defence arrangement, which may have been in place before independence, even for a limited time-scale. The regiment could ask to retain its connection with the Royal Anglia Regiment." A former UBP government position paper on internal security and defence also envisaged a treaty of friendship with either the United Kingdom, Canada or the United States to assist in Bermuda's defence in case of independence.[34]

A. Position of the administering Power

51. In his statement at the 3rd meeting of the Fourth Committee, on 5 October 2004, at the fifty-ninth session of the General Assembly (see A/C.4/59/SR.3), the representative of the United Kingdom said that his country again welcomed the opportunity, as administering Power for 10 of the 16 Territories on the United Nations list of Non-Self-Governing Territories, to update the Committee on developments since it last met.

52. He stated that the partnership between the United Kingdom and its Overseas Territories continued to develop. The sixth annual meeting of the Overseas Territories Consultative Council, which had been chaired by Bill Rammell, Minister for the Overseas Territories, was the forum for dialogue between democratically elected Chief Ministers and their equivalents from the Territories and with United Kingdom Government Ministers. The meeting in 2004 again gave the opportunity for discussion on the relationship between the United Kingdom and the Territories, on constitutional modernization issues, on sustainable development, including good governance and environmental matters and on other issues relating to the United Kingdom's international obligations.

53. The representative stated that Mr. Rammell had made useful visits to two of the Territories, the Falkland Islands (Malvinas) and the British Virgin Islands, over the past year. These had enabled him to meet a range of people in the two Territories and to get a better, first-hand knowledge of them. He had also been able to have discussions on a wide range of issues with elected representatives in their own Territories.

54. The United Kingdom, he pointed out, welcomed the progress that was being made in the constitutional review process. Useful and productive discussions had been held over the past year by United Kingdom officials with representatives of Montserrat, Saint Helena and the Turks and Caicos Islands. In Saint Helena, a draft constitution had been prepared and wider consultation on it was under way. Constitutional reform proposals for Gibraltar had been tabled in December 2003. Dates had not yet been set for formal talks.

55. Conscious of the limited resources in a number of the Territories, the United Kingdom Government was continuing to support projects in various fields to raise local capacity and to promote sustainable development and good governance. Projects ranged from economic diversification to the reform of legislation governing child and family welfare and a study on the alternatives to custodial sentencing.

56. He recalled that in 2003, the representative of the United Kingdom had said that additional funds had been expected to be provided by the Foreign and Commonwealth Office and the Department for International Development to support environment work in the Territories and the implementation of the Environment Charters for the Overseas Territories, signed in 2001. This joint Overseas Territories Environment Programme was funding 23 new projects in 2004 and 2005, of which three were multi-territory initiatives. These included habitat restoration, surveys of natural living resources and capacity-building for both government and civil society institutions.

57. Regrettably, he said, the Caribbean had again suffered badly from hurricanes and in the context of the Territories, he mentioned the devastation caused by

hurricane Ivan to the Cayman Islands, despite good local contingency planning. The United Kingdom had been able to provide some immediate help and other Territories and neighbouring States had also helped. The United Kingdom and the Cayman Islands were very grateful to all for their assistance. Although much remained to be done, encouraging steps were being taken to enable the Territory to return to normality. The Turks and Caicos Islands also had suffered quite extensive damage in part of the Territory a few weeks earlier.

58. The representative of the United Kingdom mentioned that, in response to requests from some Overseas Territories for help in accessing European Commission economic, trade and development assistance, an official with responsibility for liaising with the Commission had been appointed last year to the Foreign and Commonwealth Office's Overseas Territories Department. He continued to work with several of the Territories in identifying and pursuing Commission development aid as provided for under the European Union-Overseas Countries and Territories Overseas Association Decision of November 2001.

59. The representative said that the United Kingdom continued its informal cooperation with the Special Committee of 24. The most recent involvement had been when a representative of the United Kingdom had attended and presented a paper on constitutional developments in the United Kingdom Territories at the Special Committee of 24 seminar in Papua New Guinea in May 2004. He stated that perhaps the most positive recent development was the proposal for a visit to Bermuda with a view to considering movement towards that Territory's delisting. He concluded by saying that the secretariat was in touch directly with Bermuda on preparing for this.

B. Consideration by the United Nations

60. On 10 December 2004, the General Assembly adopted resolutions 59/134 A and B without a vote; section III of resolution 59/134 B is specifically devoted to Bermuda.

Notes

[1] The information contained in the present working paper has been derived from published sources, including Internet sites.

[2] *The Royal Gazette*, 12 October 2002.

[3] http://www.ubp.bm/news.

[4] *Caribbean Net News*, 2 March 2004, http://www.caribbeannetnews.com.

[5] *Economist Intelligence Unit ViewsWire*, 19 May 2004, "Bermuda finance: Government to seek debt refinancing", http://www.viewswire.com.

[6] http://www.cia.gov/cia/publications/factbook/geos/bd.html.

[7] http://www.iif.edu/academicresources/cis/20040129cis001.htm.

[8] *The Royal Gazette*, 5 November 2004 and 13 January 2005; *Economist Intelligence Unit ViewsWire*, 16 November 2004, http://www.viewswire.com.

[9] *Bermuda Sun*, 20 February 2004.

[10] http://www.eiu.com; http://www.bankofbermuda.com; *The Independent*, 29 October 2003; *South China Morning Post*, 3 November 2003; *International Money Marketing*, November 2003; *Financial Times*, 9 March 2004.

[11] *Bermuda Sun*, 20 February 2004.

[12] *The Royal Gazette*, 5 July 2004.

[13] *World Travel and Tourism Council*, 2004.

[14] *BBC Monitoring Americas*, 25 January 2005.

[15] *Economist Intelligence Unit ViewsWire*, 15 December 2004.

[16] *Travel and Tourism Economic Research*, 2004.

[17] *The Royal Gazette*, 22 December 2004.

[18] *The Royal Gazette*, 4 June, 26 October 2004.

[19] *Bermuda Sun*, 20 February 2004.

[20] *The Royal Gazette*, 26 October 2004.

[21] *Bermuda Sun*, 20 February 2004.

[22] *Ministry of Education and Development*, 2004, "Initiatives 1998-2004", *The Royal Gazette*, 31 May and 9 July 2004; *Financial Times*, 9 March 2004.

[23] *BBC Monitoring Americas*, 30 November 2004.

[24] *The Royal Gazette*, 26 April, 19 June and 5 November 2004.

[25] *BBC Monitoring Americas*, 8 December 2004.

[26] *The Royal Gazette*, 27 August, 11 October 2004 and 2 January 2005.

[27] *The Royal Gazette*, 2 April, 1 and 3 June 2004; *BBC Monitoring Americas*, 17 March 2004.

[28] http://www.pip.bm, 10 December 2004.

[29] *Bermuda Sun*, 17 December 2004, A Country Divided.

[30] *The Royal Gazette*, 3 March 2004; www.bbc.co.uk/caribbean/news, 22 December 2004.

[31] *The Royal Gazette*, 24 and 27 September, 1 October 2004.

[32] *The Royal Gazette*, 9 July 2004.

[33] *The Royal Gazette*, 26 October 2004.

[34] *The Royal Gazette*, 6 July 2004.